

## **THE CULTURE OF ENTREPRENEURS**

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Most people view entrepreneurship as an individual quality. Entrepreneurs take risks. They are also opportunists. They seek out information and adjust quickly to market feedback. A company with a culture of entrepreneurship encourages and supports everyone in the organization to adopt these qualities, to behave like an entrepreneur.

Entrepreneurship is not limited to the business owner or founder. Nor is it limited to one kind of person with a particular psychological profile. In one word, entrepreneurship is a *behaviour*. An entrepreneurial culture – the company's 'way of doing business' – exists through individual values, beliefs, and habits. It is embedded in people and how they interact with each other.

Unfortunately, behaviour can't be changed through policies, procedures, manuals, or a memo from the boss. It must be practised at all levels of the company. This means finding people with entrepreneurial qualities, recognising their qualities, and transferring these qualities to other employees.

A formal mentoring program is an important tool to foster entrepreneurship. Employees with entrepreneurial qualities act as mentors to other employees, potential managers, and for new employees. Through this process, entrepreneurial qualities are modelled, behaviour of others is changed, and the organization's way of doing business, its culture, gradually shifts.

Mentoring entrepreneurs is a great idea. The reality, however, is that fewer people are dealing with more information on a daily basis. The loss of middle managers through downsizing has increased the workload and responsibilities of front line staff and senior managers.

By necessity, companies move in one of two directions. They either introduce more policies and procedures to standardise decision making, or remove these structures to spread out decision making. Both of these approaches affect behaviour, dramatically.

The ideal situation is to find the right balance to suit your company. Depending on where your company starts, a shift in either direction can support entrepreneurship. For example, you may have an informal mentoring program now. A formal program to foster entrepreneurship will give you a significant advantage.

A balanced approach embraces 'best practices' within a system of change. The continuous making and shaping of such practices is a live process. Your way of doing business must allow employees to question assumptions underlying best practices and encourage them to re-shape this information for their own needs.

Similarly, employees must continuously seek out best practices. Risks lead us to new experiences. New experiences create knowledge, wisdom, and insight. And this

promotes learning and growth. Collectively, these qualities define entrepreneurship in the new economy.

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